

**RESOLUTION NO. \_\_\_\_\_, SERIES 2010**

**A RESOLUTION RELATING TO ORDINANCE 98, SERIES 2010 AND LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT GENERAL OBLIGATION BONDS, SERIES 2010A AND EXPRESSING METRO COUNCIL'S DESIRE FOR A DEBT SERVICE PAYMENT STRUCTURE WITH DEFERRED (REDUCED) PRINCIPAL PAYMENTS IN THE INITIAL YEARS OF THE REPAYMENT.**

**Sponsored By:** Councilman Downard and Councilman King

**WHEREAS**, Metro Government adopted Ordinance 98, Series 2010 which authorized and provided for the issuance of the Louisville/Jefferson County General Obligation Bonds, Series 2010A for the purpose of financing the obligation of Metro Government in connection with the settlement of litigation related to the Louisville Fire Department employees claims for overtime wages; and

**WHEREAS**, the Metro Council has reviewed and evaluated alternative scenarios for the funding of the firefighter settlement; and

**WHEREAS**, the Metro Council expresses its desire to have the bond debt service payments structured in a manner that would provide for deferred (reduced) principal payments in the initial years of the repayment.

**BE IT RESOLVED BY THE LEGISLATIVE COUNCIL OF THE LOUISVILLE/JEFFERSON COUNTY METRO GOVERNMENT (THE COUNCIL) AS FOLLOWS:**

**SECTION I:** The Metro Council hereby goes on record as expressing its desire to have the bond debt service payments structured in a manner that would provide for deferred (reduced) principal payments in the initial years of the repayment.

**SECTION II:** This Resolution shall take effect upon its passage and approval.

\_\_\_\_\_  
Kathleen J. Herron  
Metro Council Clerk

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Thomas L. Owen  
President of the Council

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Jerry E. Abramson  
Mayor

\_\_\_\_\_  
Approval Date

**APPROVED AS TO FORM AND LEGALITY:**

Michael J. O'Connell  
Jefferson County Attorney

BY: \_\_\_\_\_